

**FOR IMMEDIATE RELEASE**

**May 12, 2010**

**State Investment Board Names LeRoy Gilbertson Interim Executive Director**

BISMARCK, N.D. – The State Investment Board (SIB) today announced it has hired LeRoy Gilbertson as interim Executive Director and Chief Investment Officer. The SIB is responsible for the investment of pension and insurance trust fund assets.

A North Dakota native, Gilbertson was Director of the Arizona State Retirement System from 1994 - 2003 until his retirement. He also previously served as the Chief Investment Officer and Administrator for Kern County, California Employees' Retirement Association, Chief Investment Officer for the ND State Investment Board, Chief Investment Officer and Deputy Director for the ND Public Employees Retirement System, and ND Banking Commissioner.

Gilbertson received his Bachelors Degree from Minot State University, and Masters Degree from the University of North Dakota. He has published a number of articles in the "Journal of Pension Plan Investing."

Since his retirement, Gilbertson has been a member of the AARP National Policy Council and has testified before various United States Congressional committees. He has also served on panels for the Financial Industry Regulatory Authority.

Gilbertson begins his duties immediately, and will be in the office on Monday, May 17, 2010.

For further information, contact Fay Kopp at 701.328.9885

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